

Message Text

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TO AMCONSUL DOUALA IMMEDIATE

INFO AMEMBASSY YAOUNDE IMMEDIATE

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E.O. 11652: N/A

TAGS:BBAK, BPRO, CGEN, CM

SUBJECT:COLLIER RESEARCH ASSOCIATES

REF: YAOUNDE 3459

1. FOLLOWING RECEIPT OF REFTEL 1700 LOCAL TIME, DEPT. WAS ABLE TO CONTACT: (A) JOHN COOPER, CONTINENTAL BANK, CHICAGO; (B) CHICAGO OFFICE, EQUITABLE LIFE INSURANCE; (C) JACK KOSS, CAPITAL MACHINES INTERNATIONAL; AND (D) LOUIS PASVANTIS, INVESTMENT PROMOTION DEPT, INC. RESULTS OF CONVERSATIONS AS FOLLOWS.

2. CONTINENTAL BANK: COOPER'S CONTACT WITH ABERNATHY SO FAR LIMITED EXCLUSIVELY TO PROVIDING HIM NAME OF CORRESPONDENT BANK IN CAMEROON. COOPER LISTENED TO COLLIER PLAN, WAS FAR FROM CONVINCED OF ITS VIABILITY, AND IF ASKED WOULD HAVE DEMANDED A GREAT DEAL MORE DOCUMENTATION BEFORE COMMITTING CONTINENTAL TO ANY LOAN ARRANGEMENT. WO D HOWEVER BE PREPARED TO CONSIDER ACTING AS SIMPLE IN RMEDIARY IN TRANSFER OF FUNDS BETWEEN EQUITABLE
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LIFE INSURANCE AND CORRESPONDENT BANK IN CAMEROON.

3. EQUITABLE LIFE INSURANCE: WAS ABLE TO CONTACT ONE LOAN OFFICER AFTER HOURS. HE NOT FAMILIAR WITH LOAN COMMITMENT TO ARCHIE WESTON LTD. OR COLLIER, AND FOR THAT REASON THOUGHT IT UNLIKELY LOAN WAS ARRANGED IN CHICAGO OFFICE.

SUGGESTED TRYING NEW YORK HQ, WHICH WE DID, BUT RESPONSIBLE OFFICERS NOT AVAILABLE AFTER HOURS.

4. CAPITAL MACHINES: KOSS NEVER CONCLUDED ANY BUSINESS ARRANGEMENT WITH MANDENG AND KNOWS NOTHING BEYOND UNFAVORABLE WTDR FROM AMCONSULATE DOUALA. HE DID SAY HE HAD BEEN APPROACHED ORIGINALLY, RE MACHINERY SALES, BY PASVANTIS, WHO AT THAT TIME CLAIMED ASSOCIATION WITH COLLIER IN CAMEROON VENTURE.

5. PASVANTIS: WITHOUT GOING INTO BACKGROUND PROVIDED REFTEL, WE ASKED PASVANTIS ABOUT CURRENT RELATIONSHIP TO MANDENG. HE CONFIRMED CONTRACTUAL AGREEMENT WITH MANDENG ON TIMBER PROJECT. ALSO CONFIRMED RELATIONSHIP WITH COLLIER WHEREBY LATTER WOULD PROVIDE CERTAIN SUPPORT FUNCTIONS TO TIMBER PROJECT, BUT INDICATED THAT RELATIONSHIP IN PROCESS OF WITHERING AWAY FOR UNNAMED REASONS. PASVANTIS TRAVELLING TO DOUALA AND YAOUNDE OCTOBER 28, AND WILL PAY CALL ON POSTS.

6. AF/C DOES NOT YET KNOW WHAT TO MAKE OF THIS AFFAIR BUT BELIEVES CONSULATE JUSTIFIED IN WITHHOLDING NOTARIZATION, FOR TIME BEING AT LEAST, ON BASIS THAT COLLIER-MANDENG CONTRACT MAY VIOLATE TERMS OF PASVANTIS-MANDENG CONTRACT. PASVANTIS CLAIMS HE HAS POWER OF ATTORNEY, NOTARIZED BY VICE-CONSUL DOUALA, TO REPRESENT MANDENG OVERSEAS RE TIMBER PROJECT. SUGGEST CONSULATE ASK TO SEE COPIES OF ALL PASVANTIS-MANDENG AGREEMENTS.

7. IN MEANTIME, AF/C WILL CONTINUE INVESTIGATION ON U.S. SIDE RE COLLIER FINANCING ARRANGEMENTS AND LEGAL ASPECTS OF PROVIDING REQUESTED NOTARIAL SERVICES. WILL FORWARD FINAL INSTRUCTION TO POST BEFORE OPENING OF BUSINESS CAMEROON TIME SATURDAY. KISSINGER
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